

## Profit and Loss Statement

Export credit agency of Kazakhstan JSC  
as of 01.01.2025

Form

(in thousands of tenge)

Name of the article	Line Code	For the reporting period	For the period from the beginning of the current year (with an increasing total)	For the same period of the previous year	For the same period since the beginning of the previous year (with an increasing total)
1	2	3	4	5	6
<b>Income</b>					
Income from insurance activities	1	525 978	7 223 862	1 839 739	6 791 448
Insurance revenue	2	-138 714	1 137 228	-2 433 316	-1 480 149
Income from risk adjustment for non-financial risk	3	424 897	3 893 730	3 984 225	6 674 964
Income from the formation of reinsurance assets for risk adjustments for non-financial risk	4	0	0	0	0
Income from margin depreciation for services provided by the contract	5	140 984	1 754 593	357 921	1 596 632
Income in the form of commission on insurance activities	6	46 314	109 770	33 538	42 284
Financial income from insurance	7	52 497	328 541	85 184	145 529
Other income from insurance activities	8	0	0	0	0
Income from investment activities / Investment income	9	2 446 137	22 208 777	3 761 825	14 847 404
Income related to remuneration including:	10	723 510	5 477 324	850 632	4 837 540
income in the form of remuneration on securities	10.1	527 852	4 001 476	670 361	3 908 656
income in the form of remuneration on deposits placed	10.2	195 658	1 475 848	180 271	928 884
Income (expenses) on transactions with financial assets (net)	11	923 679	12 941 965	3 626 097	12 154 331
including:					
income (expenses) from the purchase and sale of securities (net)	11.1	0	163 764	0	0
income (expenses) from REPO operations (net)	11.2	923 679	12 778 201	3 626 097	12 154 331
income (expenses) from operations with refined precious metals	11.3	0	0	0	0
income (expenses) from operations with derivative financial instruments	11.4	0	0	0	0
Revaluation gains (losses) (net)	12	801 038	3 644 347	-736 684	-2 232 688
including:					
income (expenses) from changes in the value of securities measured at fair value, changes in which are reflected in profit or loss (net)	12.1	0	0	8 140	37 767
income (expenses) from revaluation of foreign currencies (net)	12.2	707 282	3 644 347	-744 824	-2 270 455
income (expenses) from revaluation of refined precious metals	12.3	0	0	0	0
income (expenses) from revaluation of derivative financial instruments	12.4	93 756	0	0	0
Income from participation in the capital of other legal entities	13	0	0	0	0
Other income from investment activities	14	-2 090	145 141	21 780	88 221
Income from other activities	15	-425 913	138 395	65 842	68 857
Income (expenses) from the sale of assets and receipt (transfer) of assets	16	0	0	-473	-473
Other income from other activities	17	-425 913	138 395	66 315	69 330
Other income	18	0	0	0	0
Total income	19	2 546 202	29 571 034	5 855 219	21 895 521
<b>Expenses</b>					
Financial expenses for insurance (reinsurance)	20	341 020	2 871 936	3 670 949	3 670 949
Expenses for the implementation of insurance payments under insurance contracts	21	0	0	-1 931 078	0
Expenses for the implementation of insurance payments under contracts accepted for reinsurance	22	0	0	0	0
Reimbursement of expenses for risks transferred to reinsurance	23	0	136 496	146 255	146 255
Compensation for recourse claim (net)	24	0	985 326	2 992 963	4 928 970
Insurance expenses for the loss component	25	5 648 944	9 338 871	-3 968 769	-3 968 769
Net expenses for insurance payments	26	5 648 944	8 217 049	-9 039 065	-9 043 994
Insurance loss settlement	27	0	0	0	0
expenses Margin depreciation expenses for reinsurance services provided for in the contract	28	0	0	0	0
Depreciation expense of the best estimate of expected cash flows for a reinsurance asset	29	-98 998	561 821	376 048	816 410
Risk adjustment expenses for non-financial risk	30	0	0	0	0
Reinsurance asset costs for risk adjustment for non-financial risk	31	0	0	0	0
Acquisition costs	32	218 770	994 264	343 407	614 304
Expenses related to the termination of the insurance (reinsurance) contract	33	0	0	-197 615	0
Expenses related to insurance (reinsurance) activities	34	6 376 477	8 514 386	2 507 192	10 836 884
Expenses related to the payment of remuneration including:	35	0	0	0	0
expenses in the form of a premium on securities	35.1	0	0	0	0
Interest expense on lease obligations	36	0	0	0	0
Impairment allowance expense	37	-191 837	1 618 291	3 125 110	7 276 137
Recovery of impairment provisions	38	104 057	7 875 208	150 716	908 396
General and administrative expenses	39	485 645	2 711 838	795 867	2 172 994
including:					
labor and travel expenses	39.1	272 924	1 346 070	312 950	1 102 868
current taxes and other mandatory payments to the budget, with the exception of corporate income tax	39.2	20 913	222 472	120 695	228 337
current rental	39.3	22 494	215 542	46 351	185 175
expenses advertising	39.4	14 363	63 028	12 111	65 030
expenses third-party services	39.5	671	7 097	2 019	6 404
audit, consulting and information expenses	39.6	57 806	134 464	103 707	124 943
Depreciation charges	39.7	11 747	64 738	25 826	93 084
Other expenses	40	0	0	-54 085	-54 085
Total expenses	41	12 675 964	17 614 377	1 377 092	15 381 203
Profit (loss) for the period	42	-10 129 762	11 956 657	4 478 127	6 514 318
Profit (loss) from discontinued operations	43	0	0	0	0
Net profit (loss) before corporate income tax	44	-10 129 762	11 956 657	4 478 127	6 514 318
Corporate income tax including:	45	2 302 717	3 137 478	1 309 923	1 560 434
from the main activity	45.1	2 302 717	3 137 478	1 309 923	1 560 434
from other activities	45.2	0	0	0	0
Total net profit (loss) after taxes	46	-12 432 479	8 819 179	3 168 204	4 953 884

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